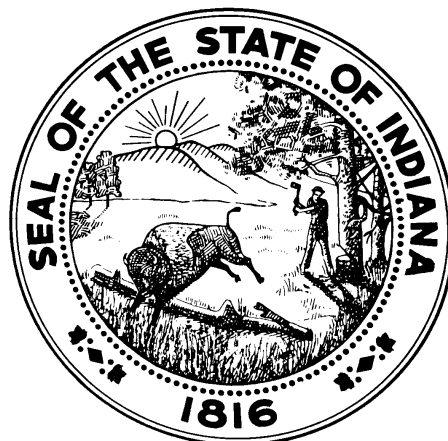


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

REVIEW REPORT  
OF  
WORKER'S COMPENSATION BOARD  
STATE OF INDIANA

June 1, 2006 to April 30, 2008



**FILED**  
07/10/2008



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AGENCY OFFICIALS

Office

Official

Term

Chairman

Linda Hamilton

08-29-05 to 08-28-09



# STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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## INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE WORKER'S COMPENSATION BOARD

We have reviewed the receipts, disbursements, and assets of the Worker's Compensation Board for the period of June 1, 2006 to April 30, 2008. The Worker's Compensation Board's management is responsible for the receipts, disbursements, and assets.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the receipts, disbursements, and assets. Accordingly, we do not express such an opinion.

Financial transactions of this office are included in the scope of our audits of the State of Indiana as reflected in the Indiana Comprehensive Annual Financial Reports.

Based on our review, nothing came to our attention that caused us to believe that the receipts, disbursements, and assets of the Worker's Compensation Board are not in all material respects in conformity with the criteria set forth in the Accounting and Uniform Compliance Guidelines Manual for State Agencies, and applicable laws and regulations except as stated in the review comment.

STATE BOARD OF ACCOUNTS

June 3, 2008

WORKER'S COMPENSATION BOARD  
REVIEW COMMENT  
April 30, 2008

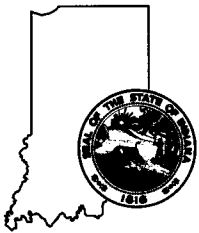
DAILY DEPOSITS

The Worker's Compensation Board of Indiana did not consistently deposit receipts for its revenue within the following business day. Five of the twenty items tested (25%), which included \$1,495,894.19 in receipts, were not deposited timely.

Indiana Code 5-13-6-1(b) states in part: ". . . all public funds . . . shall be deposited with the treasurer of state, or approved depository selected by the treasurer of state not later than the business day following the receipt of the funds."

WORKER'S COMPENSATION BOARD  
EXIT CONFERENCE

The contents of this report were discussed on June 17, 2008, with Linda Hamilton, Chairman; Mary Taivalkoski, Executive Secretary; and Dirinda Asher, Fiscal Manager. The official response has been made part of this report and may be found on page 6.



# STATE OF INDIANA

MITCHELL E. DANIELS, JR., Governor

Linda Peterson Hamilton, Chairman

## WORKER'S COMPENSATION BOARD

402 West Washington Street, Room W196

Indianapolis, Indiana 46204-2753

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Mr. Bruce Hartman

State Examiner

Board of Accounts

302 W. Washington St., Room E-418

Indianapolis, IN 46204-2765

June 18, 2008

On Tuesday June 17, 2008 the contents of the review report of the Worker's Compensation Board was discussed among the undersigned, Mary Taivalkoski the Executive Secretary, Dirinda Asher the Chief Financial Officer and Mark Amponsah, Field Examiner. The Board agrees with the contents of the report, and the review comments dated April 30, 2008. This memo is to make clear the Board is aware of Indiana Code Section 5-13-6-1b and has changed its processing procedures in order to assure that all funds are deposited no later than the business day following their receipt.

  
Mary Taivalkoski, Executive Secretary

  
Dirinda Asher, Chief Financial Officer

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